The Growing Snack Attack: 2024's Snack Trends & Forecasts

With \$114.2B in estimated revenue for 2024, the snack market is about much more than just munching between meals. Snacking is an easy category for consumers to love-48% say they really enjoy trying new snacks. The reasons for snacking are as varied as the snacks themselves and consumers are snacking more, even replacing meals with snacks ("girl dinner", anyone?) Even as GLP-1 drugs, which quell food cravings, make headlines, consumers are still heading to the snack aisle, hinting at just a minor dip in food sales volume.

THAT'S A LOT **OF SNACKS...**



114.2B Estimated revenue for the U.S. snack food market in 2024

3.84% Annual growth prediction for 2024-2028



The healthy snack market is expected to grow even faster, at a CAGR of 5.5% from 2024 to 2033

...AND WE'RE **REACHING FOR MORE**

48% of consumers are snacking more this year, only 14% are snacking less



22% snack 3+ times a day



while 29% snack twice daily



BUT WHAT ABOUT OZEMPIC?

- Approximately 9% of the U.S. population could be using GLP-1 drugs by 2030
- · However, a new report estimates that even if 10% of the U.S. population adopts GLP-1 drugs in the next five years, food sales volume would fall by just .5% annually
- new estimates suggest that the expected impact on food revenues will be minimal

After tremendous hype,

WHY'D YOU PICK THAT?

Appealing flavor is the most important snack attribute, but the top reasons for snacking are a mix of emotional and practical:



snack to fill a craving



themselves

snack to treat



snack to feel full between meals



their energy up

snack to keep

THE ROLE OF A BRAND

Brand is most important

- to Millennials: 34% say brand is an important snack attribute followed by 29% of Gen X, 25% of Gen Z, and 23% of Boomers Those figures are
- quite low: brands in this category have an opportunity to prove that they can solve for both practical and emotional needs, sparking loyalty

HEALTHY-ISH

GIVE ME SOMETING

as healthy in a snack? 45% protein

What do consumers view



43% low sugar



32% low sodium 31% low fat

31% low calorie 30% fiber

30% no artifical ingredients

23% organic

22% functional ingredients

GEN Z LOVES SNACKS, BUT PARENTS REALLY LOVE SNACKS



snack 3+ a day compared to 30% of Millennials However, 43% of

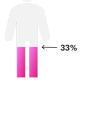
snacked at high rates-34%

Gen Z has historically

snacking more this year vs. 38% of Gen Zers

Millennials, more of whom are parents, say they are

33% of both generations feel that eating several snacks is just as good as eating a mealand these are the generations driving significant growth in snacking



STELLA RISING